

SUMMARY OF ST. LOUIS MARKETS.

Though statistical news continued bullish yesterday there was no speculative support for grain in the local market, and prices declined sharply. Weather conditions and lack of outside buying support were mainly responsible for the break. At the opening heavy temperature and reports of snow in the central West and rain on the Pacific Coast prompted many traders who had bought Thursday to let go their holdings and take profits. In addition to this there was a great deal of selling in response to Thursday's domestic advance. Foreign markets were fairly strong in response to Thursday's domestic advance, and receipts here and other primary points were again extremely light as compared with the corresponding day last year. A bearish item was a report that shipments from the Argentine were nearly twice as large as during the preceding week.

Trading in corn was much more brisk than in wheat, and the downward tendency more pronounced. There was a marked falling off in the cash demand both here and at Kansas City. May contracts opened 1/8c off and closed 1/8c off. July contracts opened 1/8c off and closed 1/8c off. May contracts opened 1/8c off and closed 1/8c off.

Profits were practically unaltered. Receipts here in fair volume and there was a good buying demand for wheat, fruits and vegetables. Trading in local stocks was light. Transit sold lower and trust company issues were about steady.

Yesterday's bank clearings were \$7,701,700, balances \$30,872. Discount rates were steady between 4 1/2 and 5 1/2 per cent. Spot cotton was higher in the local market.

LACK OF OUTSIDE BUYING CAUSES GRAIN RECESSION.

TRADING IN WHEAT EXTREMELY LIGHT.

Receipts are small, but the Country is Out of Local Market.

Warmer weather, prospects of more snow and reports of rain in the extreme western portion of the winter-wheat belt, combined with a falling off in the cash demand for both wheat and corn, caused prices to decline in the local market yesterday. Trading was extremely light, and in the absence of outside interest the pit was controlled by professionals. There were some bullish conditions, but these were ignored by the profit-takers and bearish sellers. Receipts were again light here and at other primary points. There was almost no cash buying in St. Louis and Kansas City.

Despite recent advances that drought had injured the Argentine crop shipments from that country last week were 350,000 bu., compared with 270,000 bu. the week before. Predictions of another cold week had little effect in bolstering the market, as it was pretty generally conceded that the growing grain was well covered by snow. The most serious of the West and Southwest. May wheat opened 1/8c up and sold at 47c, 48c, 49c, 50c, 51c, 52c, 53c, 54c, 55c, 56c, 57c, 58c, 59c, 60c, 61c, 62c, 63c, 64c, 65c, 66c, 67c, 68c, 69c, 70c, 71c, 72c, 73c, 74c, 75c, 76c, 77c, 78c, 79c, 80c, 81c, 82c, 83c, 84c, 85c, 86c, 87c, 88c, 89c, 90c, 91c, 92c, 93c, 94c, 95c, 96c, 97c, 98c, 99c, 100c.

Liquidation was even heavier in corn than in wheat. Many traders who had expected a continuance of the good cash buying of Thursday, were disappointed. It was found that the country was making practically no purchases. Frequent offers were made to support prices, but the selling was the majority, and declines were the order of the day.

May corn opened 1/8c up and sold at 47c, 48c, 49c, 50c, 51c, 52c, 53c, 54c, 55c, 56c, 57c, 58c, 59c, 60c, 61c, 62c, 63c, 64c, 65c, 66c, 67c, 68c, 69c, 70c, 71c, 72c, 73c, 74c, 75c, 76c, 77c, 78c, 79c, 80c, 81c, 82c, 83c, 84c, 85c, 86c, 87c, 88c, 89c, 90c, 91c, 92c, 93c, 94c, 95c, 96c, 97c, 98c, 99c, 100c.

The Modern Miller's outlook says: The winter wheat crop is being well favored by plentiful moisture throughout the entire breadth of the country, including California. The outlook is quite general. Snow covers the greater portion of the surplus wheat States, east of the Rocky Mountains. There are indications of an increase in the deliveries of wheat from farmers, and none are expected before spring.

Receipts of wheat at St. Louis were 16,000 bu., compared with 21,200 bu. a year ago. Of these 20 cars were local, compared with 27 cars local and 2 cars through the country. Receipts of wheat at primary points were 22,800 bu., compared with 29,500 bu. same date last year.

Shipments, 130,120 bu., compared with 132,000 bu. same date last year. Receipts of wheat at St. Louis were 22,800 bu., compared with 29,500 bu. a year ago. Of these 24 cars were local, compared with 31 cars local and 6 cars through the country. Receipts of wheat at primary points were 22,800 bu., compared with 29,500 bu. same date last year.

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ALL GRAIN PRICES LOWER AT CLOSE OF DULL DAY.

CORN LEADS DOWNWARD MOVEMENT AT CHICAGO.

Chicago, Feb. 7.—Wheat took advantage of the dullness in grain speculation to-day and the desire of corn traders to sell and pressed all the pits for lower prices. The movement of wheat was not so active, but May and May oats 7c to 1c. Provisions closed 1/2c to 1 1/2c lower.

Heavy Selling of St. Louisans Helps Bring Bad Break—Little Doing in Wheat.

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Wheat.

Wheat was dull again all day and ruled weak under the depressing corn influence. The market was slightly better in the forenoon, improved calls, especially from Antwerp, and a small demand for wheat took shape to be up to 7 1/2c to 7 3/4c, but soon faded away. There was almost a total absence of outside buying. The corn break, however, was the prime factor. May flour was rather narrow after it sold off.

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TRADING IN SECURITIES DULL AND FEATURELESS.

TRACTIONS CLAIM MOST ATTENTION.

Bank Stocks in Good Inquiry, but Buyers and Sellers Remain Far Apart.

Trading in local securities yesterday was fairly active, but the average was considerably reduced by extreme dullness in the afternoon. Prices were generally steady and there were no wide fluctuations.

Tractions were in fairly good demand on the downturn, the strongest of the group being the Chicago & North Western, which was bid at \$82 1/2. Transit worked lower to \$24 1/2 and United Railways preferred was barely steady at \$8 1/2. There was good buying of St. Louis and Suburban at \$10 1/2 and \$10 3/4.

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